Nationalisation of Peerless General Finance and Investment Company Limited

1720. SHRIMATI BIJOYA CHAKRAVARTY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government propose to nationalise the Peerless General Finance and Investment company Limited; and

(b) if so, what are the details thereof and if not, what are the reasons therefor?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) No, Sir.

(b) Reserve Bank of India have issued in May, 1987, Residuary Non-banking Companies (Reserve Bank) Directions, which are applicable to companies like Peerless. These directions, *inter-alia*, provide for the minimum and maximum period for which deposits can be accepted by the companies, the manner in which the funds are to be invested etc. These directions provide for reasonable return on the investment and security to the depositors.

Functions of Asian Finance and Investment Corporation

1721. SHRI SANTOSH BAGRODIA: Will the Minister of FINANCE be pleased to state:

(a) what is the function of the private agency of Asian Development Bank, namely Asian Finance and Investment Corporation;

(b) what activities this Corporation is planning for India; and

(c) whether these activities will be as per the approval of the Government of India?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) Asian Finance and Investment Corporation (AFIC) is an autonomous public limited liability company incorporated in Singapore. AFIC's primary objective is to promote, facilitate, and support the establishment and growth of private enterprises in the developing countries of the Asian and Pacific region.

(b) AFIC is expected to provide a wide range of financial products and services to private enterprises in Asian countries.

(c) Yes Sir.

Investment by Hindustan Zinc Limited during Eighth Plan Period

1722 SHRI SANTOSH BAGRODIA: Will the Minister of STEEL AND MINES be pleased to state:

(a) whether the public sector Hindustan Zinc Limited plans to invest Rs. 1000 crore during the Eighth Five Year Plan period;

(b) if so, what will be the source of finance; and

(c) whether this company is planning any value added items; if so, what are the details thereof?

THE MINISTER OF STEEL AND MINES WITH ADDITIONAL CHARGE OF THE MINISTRY OF LAW AND JUSTICE (SHRI DINESH GOSWAMI): (a) and (b) The Eighth Plan Outlay has not been finalised by the Government of India.

(c) Value added items planned by the Company include production of Zinc Aluminium Alloys, GALFAN, partially oxidised Rock-phosphate and development of other non-ferrous alloys.

Production of Cotton and Synthetic Yarn

1723. SHRI SANTOSH BAGRODIA: Will the Minister of TEXTILES be pleased to state:

(a) what are the schemes with Government for increasing the production of cotton and synthetic yarn during the next three years; and

(b) whether finance will be made available by the public financial institutions for this purpose?

THE MINISTER OF TEXTILES WITH ADDITIONAL CHARGE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI SHARAD YADAV) : (a) and (b) The Government has liberalised licensing policy for spinning mill. Replacement of spindles by Rotors and Air Jet units has been allowed to help boost production of yarn and such modernisation is eligible to be financed under the Textile Modernisation Fund Scheme of Industrial Development Bank of India.

दुर्गापुर इस्पात संयंत्र के आधुनिकीकरण के लिये गठित कृतिक बल की बैठकें

1724. **श्रीमती सरला माहेश्वरी:**
श्री नारायण कार:

क्या **इस्पात और खान** मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या यह सच है कि दुर्गापुर इस्पात संयंत्र के आधुनिकीकरण के लिये गठित कृतिक बल की तिमाही पुनरीक्षा बैठकें विदेशों में आयोजित की जाती हैं;

(ख) यदि हां, तो उन स्थानों के नाम क्या-क्या हैं, जहां अब तक इस प्रकार की बैठकें आयोजित की गई हैं;

(ग) क्या इन बैठकों पर होने वाला लाखों रुपये का खर्च विदेशी परामर्शदात्री फर्मों अथवा भारत सरकार द्वारा वहन किया गया है; और

(घ) इन बैठकों को भारत में आयोजित करने में क्या-क्या कठिनाइयां हैं?

इस्पात और खान मंत्री साथ में विधि और न्याय मंत्रालय का अतिरिक्त प्रभार (श्री दिनेश गोस्वामी): (क) से (घ) जी, नहीं। तथापि, स्टील अथारिटी आफ इंडिया लिमिटेड (सेल) के अनुसार इस प्रकार की बैठकें उनके कुछ प्रमुख ठेकेदारों के मुख्यालयों में इन ठेकेदारों की कार्यविधियों, जो इन फर्मों द्वारा अपने मुख्यालय में कार्यान्वित की जा रही हैं, की प्रगति की समीक्षा के लिए की गयी थीं। अभी तक मेसर्स मैनसमन डिमाग हटेन्टेक्निक के मुख्यालय पश्चिम जर्मनी में डुइसबर्ग में तथा मेसर्स त्याजप्रोमेक्स पोर्त के मुख्यालय सोवियत संघ रूस स्थित मास्को में बैठकें की गयी हैं। ये फर्में दुर्गापुर इस्पात कारखाने के आधुनिकीकरण परियोजना के संबंध में प्रमुख ठेकेदार हैं। इन बैठकों में शामिल होने वाले सेल के अधिकारियों के सम्बन्ध में हुए खर्च को "सेल" द्वारा वहन किया जाता है।

"सेल" के अनुसार इस प्रकार की बैठकों का आयोजन परियोजना की आवश्यकताओं के आधार पर किया जाता है।

India's Contribution to Asian Development Bank

1725. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) what was India's contribution to the Asian Development bank as on 31st March, 1990;

(b) what is the figure relating to the amount of borrowing as on that date; and

(c) when the borrowings commenced?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) $176.715 million.

(b) $1773.50 million, including equity/ loans of $25.90 million to private sector.

(c) 1986.

Foreign Tours by Chairmen of Nationalised Banks

1726. SHRI VITHALBHAI M. PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Chairmen of the nationalised banks are often visiting foreign countries;

(b) if so, what are the details in respect of visits of each of the Chairman of different banks along with the purpose of each visit during the last two years, year-wise; and

(c) whether it is also a fact that non-productive expenses of the banks are constantly increasing and if so, what steps have been taken to reduce such expenditure of the banks?

THE DEPUTY MINISTER IN THE